

NSGold Corporation - Announces Private Placement

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Bedford - [NSGold Corporation](#) (TSXV:NSX) ("NSGold" or the "Company") has undertaken a non-brokered private placement financing to raise up to \$150,000 by the sale of units of the Company at a price of \$0.10 per unit. Each unit comprises one common share of the Company and one-half common share purchase warrant. Each full warrant entitles the holder to acquire one common share of the Company for \$0.15 for a period of 18 months from the closing date. The private placement is anticipated to close on or before November 30, 2016. The common shares and warrants are subject to a four-month hold period.

NSGold's largest shareholder, Van Hoof Industrial Holdings Ltd. ("VHIH"), has confirmed that it will participate in the private placement financing. VHIH is owned by Hans van Hoof, Chief Executive Officer and Chairman of NSGold. VHIH owns 54.1% of the issued shares of NSGold on an undiluted basis. NSGold has received subscription commitments for \$100,000 from VHIH and other accredited investors.

The proceeds from the private placement will be used for exploration at NSGold's resource properties in Nova Scotia and for general working capital purposes. The private placement is subject to TSX Venture Exchange and other required regulatory approval.

Mooseland Gold Property

NSGold's core asset is the 100% owned Mooseland Gold Property located in Halifax County, Nova Scotia. The Mooseland gold deposit occurs within a typical Meguma structure with steeply dipping limbs. The gold bearing quartz veins at Mooseland occur on both limbs of the fold with similar widths and grades. Total inferred mineral resources for the Mooseland Gold Project are estimated at 454,000 ounces of gold using a cut-off grade of 2.6 grams per tonne (see NSGold news release dated June 5, 2012).

The Mooseland gold resource estimate is based on drill core assay results from historic and recent drilling programs totaling 45,382 meters in 183 drill holes. A summary of the June 2012 resource estimate is provided in the table below.

Mooseland Summary of Non-Diluted Inferred Mineral Resources

	Cut-off Grade (g/tonne)	Tonnes Above Cut-off	Average Diluted Grade (g/tonne)	Ounces
West Zone	2.6	1,460,000	5.52	259,000
East Zone	2.6	1,060,000	5.72	195,000
Total	2.6	2,520,000	5.6	454,000

NSGold holds the Mooseland Property free and clear subject only to a gross metal royalty payable to Globex Mining Enterprises Inc. equal to four percent of all metals produced from the property. Globex also has the right to receive a five percent interest in the issued and outstanding share capital of NSGold at the time the Mooseland Property enters into production. The Mooseland Property is comprised entirely of Crown owned land with no privately owned portions. The equity market is currently valuing the Mooseland gold resources at less than \$3 per ounce (i.e. market capitalization per ounce of gold).

Qualified Person

Perry MacKinnon P. Geo., Chief Geologist, for NSGold, a qualified person as defined by National Instrument 43-101 has reviewed and approved the scientific information provided in this news release.

For further information, please contact:

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